MP Common Fund Releases

Related qtr	Net amount (GH¢)
3rd quar. 2018	80.909.09
4th quar. 2018	103.061.89
1st quar. 2019	70,772.08
2nd quar. 2019	84,664.62
Total	**339,407.68**

Table E (Source - Releases in MP CF Cashbook and bank statements)

Failure to obtain release letters - GH¢ 1,569,985.36

15. DACF, DDF and other statutory fund releases are always accompanied with release letters from the Administrator of Common Fund and DDF Secretariat respectively. The letters normally give details of the approved share or allocation to the Assembly as well as providing details of any form of payments or deductions made at source. The essence of this is to advise the Assembly on the necessary action to take in terms of records.

16. However, we noted from the DACF and DDF releases files of the Assembly that release letters for main DACF, MP CF, DDF for quarters ranging from third quarter 2018 to third quarter 2019 totaling GH¢1,569,985.36 were not available for audit scrutiny.
Below are the details:

Account	Date	Quarter / Narration	Amount in cash book and bank statement (Gh¢)
DACF	15/07/2019	1st quarter 2019	419,515.22
DACF	06/11/2019	2nd quarter 2019	419,515.22
DACF	27/12/2019	3rd quarter 2019	419,515.22
MP CF	09/06/2019	1st quarter 2019	70,772.08
MP CF	22/11/2019	2nd quarter 2019	84,664.62
DDF	09/05/2019	DPAT GRANT	156.003.00
		Total	**2,610,715.08**

17. The DCD and DFO did not ensure that the release letters were obtained from the Administrator of Common Fund and the DDF Secretariat to confirm the amounts received and also ascertain the details of any deductions made at source.

18. The situation can lead to the understatement of the amounts allocated to the Assembly in the returns and financial statements prepared for the period.